

NOTIFICATION.

(LAW DEPARTMENT).

No LAW 135 LOR 63, dated Bangalore, the 20th March 1963

Ordered that the accompanying Notification No. S. O 511, dated the 22nd November 1962, of the Ministry of Transport and Communications, issuing an Order regarding compensation payable for requisitioning or acquisition of Motor Vehicles under the Defence of India Rules, 1962, which has been published in the *Gazette of India*, Part II, Section 3, sub-section (ii), dated the 23rd February 1963, be republished in the *Mysore Gazette*, for general information.

By Order and in the name of the Governor of Mysore,

S SRIPADARAJ,

364

Under Secy to Gov, L D.

MINISTRY OF TRANSPORT & COMMUNICATIONS

(Department of Transport)

(Transport Wing)

New Delhi, the 22nd November, 1962

S O 511—In pursuance of rules 111, 112 and 114 of the Defence of India Rules, 1962, the Central Government hereby makes the following Order in regard to compensation payable for requisitioning or acquisition of motor vehicles

I In rule 111 of the said rules,—

- (1) the rate of interest referred to in clause (i) shall be six per cent per annum (simple interest),
- (2) the rate of depreciation referred to in clause (ii) shall be twenty-five per cent per annum and depreciation shall be calculated—
 - (a) on the basis of the cost of the vehicle if, being new, it had been purchased less than a year before it is requisitioned,
 - (b) in any other case, on the basis of its written-down value on the anniversary of its purchase as a new vehicle (that is to

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say, on the last date of completion of a whole number of years from the date of its purchase as a new vehicle) which falls on or before the date from which compensation is payable, notwithstanding that such purchase had not been made by the person from whom the vehicle has been requisitioned

Explanation —The term "written-down" value shall have the same meaning as in Chapter IV section 32 of the Income-tax Act, 1961,

- (3) the percentage referred to in clause (iii) shall be five per cent of the written down value of the vehicle calculated on the basis of the rate of depreciation and in the manner indicated in item (2) above

II. The depreciation referred to in the first proviso to rule 112 of the said rules shall be calculated at twenty per cent per annum and in the manner prescribed in item I (2) above.

III (1) The compensation as determined by the competent authority for requisitioning or acquisition of a vehicle shall be paid within a period of two months from the date on which it falls due.

(2) The rate of interest referred to in the proviso to rule 114 of the said rules shall be $4\frac{1}{2}$ per cent per annum (simple interest)

(3) After compensation in arrear on the first day of each month following the date of requisition of a vehicle has been worked out, interest shall be payable on such part of that amount as has been outstanding for more than two months, periods of less than a month being ignored for the purpose of computing the interest

[No 1 TL (56),/62]

K SRINIVASAN, Dy Secy